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Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication but as evidence of good faith.

All letters for publication should be written on one side of paper only. No anonymously signed communications that have already appeared in other papers will be inserted.

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## BIRTH.

At King's College, on the 6th instant, to Mr. and Mrs. E. F. Aucourt, a son. [285]

HONGKONG OFFICE: 10A, DES VOUX ROAD C  
LONDON OFFICE: 131, FLEET STREET, E.C.

## The Daily Press.

HONGKONG, FEBRUARY 7TH, 1912.

In view of the fact that at the outbreak of the Revolution the Diplomatic Body at Peking agreed to discontinue any further loans to the Chinese Government and to maintain an attitude of strict neutrality, the announcements that Japanese firms are advancing money to the Revolutionaries and a German firm lending money to the Peking Government are surprising developments in the situation. There are two corrections to be made to the announcement made in our telegram yesterday regarding the loan arranged with Messrs. ARNHOLD, KARBURG & Co. It was incorrect, or at least misleading, to describe it as "a Republican loan," though the Government at Peking as well as that at Nanking appears now to consider itself "Republican." The loan apparently is made to the Peking Government, and a Berlin message published among our telegrams to-day states that the amount is £300,000, and no three million sterling as reported by the Peking correspondent of one of the London newspapers. The Berlin message further explains that the object of the loan is "to relieve the market of difficulties at Peking." No doubt, Tientsin is meant for we take it that the difficulties re-

ferred to are those which followed upon the failure of several Chinese banks in Tientsin, whereby many foreign firms—Messrs. Arnhold, Karberg & Co. among the number—were threatened with losses running into many lakhs of dollars.

It being admitted that a loan has been arranged, it becomes an interesting subject of speculation whether it will be recognised by the new Government which appears to be now in process of formation. SUN YAT SEN'S Government announced to the Foreign Powers some time ago that it would not recognise any foreign loan to the Government at Peking; but as compromise, and not conquest, entirely, will be the basis of peace, it seems scarcely likely that the Revolutionary leaders would go the length of refusing to recognise a loan made for the express purpose of relieving long-standing difficulties providing satisfactory proof can be furnished that money had been faithfully devoted to the purpose for which it was professedly obtained. But whether they would be prepared to recognise the condition which secures to the "Austrian Skoda and Pilsen Works" orders for arms and ammunition to the amount of the loan during the next five years, is another question. That a pledge of this kind should have been given by the Peking Government on the eve of its reorganisation—if we may so call it—and be accepted by the leaders of the capital, does seem very remarkable, for it suggests a rooted conviction on both sides in the continuance of the Government as at present constituted; though all indications are now strongly pointing, not to a separate government at Peking, but to a coalition government on a republican basis having its seat perhaps in a new capital. In these circumstances, it seems to us that the Revolutionary section of the coalition government will need to reconsider their attitude in regard to this and any other loan which the Peking Government may have taken up since the outbreak of the Revolution; for they too have availed, or are about to avail, themselves of foreign capital, and for military purposes, though they are getting it as loans from Chinese companies. For instance, the loan of ten million taels for which a preliminary contract has been made by the Hanyang Iron and Steel Works Company with the Yokohama Specie Bank has been forced upon the Company by the Nanking Government, and while half the sum borrowed is to be devoted to the improvement and expansion of the works, the other moiety is to be turned over by the Company to the Nanking Government. In the same way a foreign loan of ten million taels is being obtained through the China Merchants' Steam Navigation Company, and rumours have been current of other loan arrangements through railway companies, the lines being pledged as security. These are all virtually foreign loans for carrying on military operations and if a Coalition Government is formed the consent of that Government must be obtained to the repayment of the money borrowed. In any event there is very little risk about the Japanese loans, for the security consists of the iron works in the one case and the steamships in the other, and doubtless the German financiers have not accepted the word of the Peking Government as the sole security for the loan they have made to relieve the economic situation at Tientsin.

Mr. T. F. O'Sullivan has been appointed deputy-bailiff at the Supreme Court. Judge Thayer, of the United States Court for China, and General Bandholtz, of Manila, were among the passengers who arrived by the Manchuria yesterday. Burglars entered the shop of Messrs. Diss Bros., tailors, the other night and carried away suitings to the value of \$2,000. This is the second burglary at the same shop within a month. In the Summary Jurisdiction of the Supreme Court on Monday Mr. Justice Gompertz gave judgment in the action at the instance of H. P. Talati against F. K. Tata for \$1,000, money lent. Defendant contended to judgment, but counter-claimed for \$1,000 said to be due in respect of commission. His Lordship entered judgment for the plaintiff on the claim and dismissed the counter-claim.

San Francisco papers announce that Miss Gertrude Macfarlane, a society belle of that city and Honolulu, has taken an action of breach of promise against Capt. Greene, of the Japanese liner *Chiyo Maru*, who is well known in the Far East. Miss Macfarlane claims 50,000 dollars gold for a broken heart and 1,000 for wedding trousseau. Mr. James Buchanan, who died at his residence at Hampstead, London, on January 27, at the age of the sixty-four, was for thirty years a prominent resident of Shanghai, and was a very enthusiastic rowing man. Although never occupying any public office on the Council, he was a very well known and highly respected member of the community as head of Messrs. Bisset & Co. He was one of the best-read men Shanghai has had, the *N. C. Daily News* says, and was a leading member of the old Shanghai Debating Society.

A Japanese woman about 25 years of age attempted to commit suicide on Monday, by jumping off the Praya, near Spring Garden Lane. She was rescued and taken to hospital.

The non-magnetic survey yacht *Carnegie*, which has been doing good work in all parts of the world in correcting shipping charts, and making a magnetic survey of the ocean for the Carnegie Institute in Washington, arrived at Manila last Friday night, 73 days from Batavia. The yacht belongs to the department of terrestrial magnetism of the Carnegie Institute and is constructed of non-magnetic materials throughout so as to be able to determine the positions at sea without danger of deflection of the compass. Its work has already resulted in some vital changes in the accepted charts, even in the commonly traversed ocean paths.

## "THE MERCHANT OF VENICE."

The magnificence of the opening productions of the company headed by Mr. Matheson Lang no doubt had its effect on the anticipations of the audience who witnessed the staging of "The Merchant of Venice." Such anticipations were no doubt pleasant, and that they were realized is certain, though not, perhaps, to their full extent. In "The Merchant," one character, that of the Jew, dominates the whole action of the piece, and in order to make a success of the play, the actor who portrays that particular character must be possessed of either profound capacity on orthodox lines, or a faint of originality from which to draw in order to weave about the character an atmosphere which is distinctly personal. Mr. Matheson Lang possesses this genius, for it is nothing looser than genius, for creating a character. His Shylock was perhaps a trifle too vigorous, but there was nothing in his acting of the part to convey the now admittedly erroneous impression that Shylock was a cringing sycophant. Mr. Lang's make-up alone was a triumph, while his interpretation of the declamatory passages during his first and second meetings with Antonio was that of Mr. Matheson Lang. The character of Portia, in less capable hands than those of Miss Hutin Britton, is up to the famous trial scene, commonplace, but Miss Hutin Britton imbued the character with more life than usual, and in the "Trial scene" she played the lawyer to perfection. The other characters, save those of Jessica and Lorenzo, and in parts, Antonio, were somewhat overdrawn. The setting of the piece was not on a sumptuous scale, but it was adequate. To-night Messrs. Lang and Holloway will produce the ever-delightful comedy, "Sweet Nell of Old Drury."

## A SCOTCH NIGHT AT THE THEATRE ROYAL.

Saturday will be an unusually interesting occasion, as the Scotsmen of Hongkong under the auspices of the St. Andrew's Society, we are informed, will assemble in force to welcome their famous fellow-countryman, Mr. Matheson Lang. Mr. Lang, as is well-known, is a son of the manse, and hails from Inverness, where his father, the Rev. Gavin Lang, is the parish minister. The renowned Dr. Marshall Lang, late Principal of Aberdeen University, was his uncle, and he is therefore a cousin of the present Archbishop of York. The play selected is "Hamlet," Mr. Lang's great triumph in London and his most pronounced success in Hongkong, and also Miss Hutin Britton (Mrs. Lang) gives in it one of her most exquisite performances.

## ANOTHER PIRACY.

The police have received information of another piracy off Ping Hoi, the master of a small fishing junk having reported that on the 3rd February nine men came alongside his boat in a junk. They were all armed, and forced him to accompany them to the mainland. On the way he jumped overboard, leaving his father, daughter and son on board. He eventually reached the small island of Shui Sing, from which he was subsequently taken by a Macao fishing boat, and brought to Hongkong.

## SOLDIERS' CLUB BILLIARD TOURNAMENT.

Two more games in connection with this tournament were decided between 87th Company R.G.A. and the Royal Naval Dockyard Police on Monday evening, being won by the former, who now hold a lead of 65 points on the four games played. Scores:—  
Gunner Quinn. 250 Crown Sgt. Bacon 241.  
Gunner R.S.B. Pitt 250 Mr. McLeod 211.

## MAKE A KNOT IN YOUR HANDKERCHIEF.

to remind you to buy PINKLETS, the little pink laxatives, to-day. They dispel Constipation, regulate the Liver, aid Digestion, cure Biliousness. As gentle as nature. 60 cents a tube, of Chemists, or The Dr. Williams' Medicine Co., 84, Szechuen Road, Shanghai.

## CANTON.

[FROM OUR OWN CORRESPONDENT.]

CANTON, Feb. 6th.

## OPIUM.

There has lately been a truce against opium smoking because the number of smokers has increased very much. Among the soldiers the habit has increased greatly, for during the mix-up here the Army have greater facilities for procuring prepared opium. A meeting was held the other day to consider what steps ought to be taken to lessen this evil, and it was discovered then that the number of people who were taking out licenses had decreased while the actual sale of opium had increased. This is not by any means good news, for it means that the trade in this is to a certain extent unrestricted and that a certain amount of the control formerly exercised has been lost. Many people are procuring the drug from outside sources at present, on account of the amount of licence given to the soldiers, and there seems to be no remedy. The Anti-Opium Bureau, as the Chinese call it, has the matter in hand, and the whole question is receiving grave consideration.

## THE ARMY.

There has lately been a large meeting held in connection with the Army in Kwangtung, and various matters were discussed, principally the organisation of the forces and the governing of the different forces under their command at the present time. A full register of men under arms is being called for this week and no recruits are to be enlisted after this roll has been made up until further notice. Then the whole enlistment is being divided into three sections: (1) Those who have been and are likely to be sent North; (2) those who are engaged in police duty and keeping the peace; and (3) those who are skilled artisans or what we would call engineers. The Public Works Department has also been instructed to erect temporary camps and makeshift suitable for drilling the present troops and accommodating those quartered in the outskirts of the City, while allowance is being made for heavy recruiting in the immediate future. The meeting held that the principal duty of the army at the present is the preservation of peace, and steps are being taken to augment the policing of the City and suburbs and to have regular patrols; also large detachments are ordered to the districts infested by pirates, robbers and bad characters generally. One of the most important resolutions would seem to be one prohibiting soldiers from carrying arms or ammunition except when on duty under an officer. This seems a very small order and of little consequence; but it is a vital question in Canton just now, and it is good to see this notice taken of it. Many of the new recruits look upon the rifles supplied them as something like a new toy, and they are very fond of handling them. This accounts for quite a lot of the shooting which has occurred in the streets, and often this happened after the men were off duty and had joined their companions. The order is very strict and disobedience involves heavy penalties, which is only as it should be, considering the damage which has been done in the past in this time. A special patrol has also been ordered to two quarters in Honam and several in the City where the robbers seem to have had a particularly good time. All this tends to show that the authorities realise that without a disciplined army well under control any legislation is useless.

## SHAMEN.

The French gunboat *La Decidee* arrived in the river yesterday, and took up an anchorage opposite the French Consulate. Earlier in the day a Japanese cruiser came up and anchored above the U.S.S. *Wilmington*. This means that at present there are nine gunboats in the river. This array together with the defences on the island seems to suggest that the Powers do not expect the Chinese New Year to go over quietly. The French have many and various and often most accurate sources of information in the different mission stations on the delta, and the arrival of *La Decidee* is a matter of consequence. At the present everything is as quiet as could be wished for. The "London Operatic and Musical Association" give a performance to-night and to-morrow in the Club Theatre.

## THE MAGISTRACY.

For returning from banishment, a Chinese was yesterday sent to gaol for twelve months.

Before Mr. C. Dick Melbourne yesterday, a Chinese was sentenced to six weeks' imprisonment for stealing a trunk containing a quantity of clothing.

A cabin boy on the s.s. *Kinshan* was charged yesterday with having 275 rounds of ammunition in his possession. He was discharged with a caution, as it appeared that the ammunition belonged to a friend, and he had merely kept it in his cabin.

A Japanese was charged yesterday with having stabbed a Chinese on board the s.s. *Tientsin*. The affray was the result of a quarrel which took place during coaling operations. The Japanese, who denied the accusation, was bound over in the sum of \$100 to keep the peace for twelve months.

## TELEGRAMS. TELEGRAMS.

[THROUGH REUTER'S AGENCY.]

## THE REVOLUTION.

## THE CHINESE LOAN.

Reuter's correspondent at Berlin telegraphs that the *Vossische Zeitung* learns from a trustworthy source that negotiations are proceeding in London and Berlin, the result of which will be published in a few weeks, and that it will amount to a first class political event.

## IMPERIALISTS DEFEATED.

A Peking telegram states the Revolutionaries landed at the Yalu River and defeated the Imperialists from Mukden. The Revolutionaries yesterday drove back Chang Sun's army, which was sent to recapture Nanking, but the defeated force was weakened by a thousand desertions.

## THEIR MAJESTIES' RETURN.

LONDON, February 6th.

The s.s. *Medina* left Spithead in the morning and passed close to the spot where submarine A13 sunk, traversing the lines of warships, which dipped their flags. The *Medina* moored at the jetty, and Queen Alexandra, the Prince of Wales, Princess Mary, and Prince Arthur of Connaught greeted Their Majesties affectionately on landing.

A brilliant gathering welcomed the Royal party at Victoria Station. It included members of the Royal Family, the Premier, the Archbishop of Canterbury, members of the Cabinet, diplomats, members of both Houses of Parliament, Lord Mayors of England and Lord Provosts of Scotland.

An imposing Royal procession took place through decorated streets. Their Majesties driving in an open carriage despite the frost. Vast cheering crowds lined the route.

Their Majesties looked particularly happy at London's splendid welcome. The King was clad in the uniform of an Admiral and the Queen wore her sables. Their Majesties came on to the balcony of Buckingham Palace in response to the cheers of the great crowd, and remained bowing for five minutes. They received a wonderful ovation, hats being thrown into the air and sticks and handkerchiefs waved.

A large congregation attended a special service at Westminster Abbey, to commemorate the safe return of Their Majesties.

## THE ESPIONAGE CASE.

ENGLISH NEWSPAPER COMMENTS.

LONDON, February 6th. The Conservative afternoon papers vehemently comment on the sentence passed on Mr. Bertrand Stewart. They characterise it as a disgraceful miscarriage of justice, calculated to embitter relations between the two nations. They claim that a British subject now visits at his peril, and suggest that the Kaiser should rectify the sentence. The *Westminster Gazette* is more moderate, and says that the situation is at present not satisfactory, but hopes that details of the trial will be issued.

## LATER.

The papers continue to criticise the excessive harshness of the sentence on Stewart, and comment on the medieval methods of German justice.

## THE STOCK EXCHANGE.

LONDON, February 6th.

Gilt-edge stock is weak, the Stock Exchange expressing disappointment that Mr. Lloyd George in his speech did not make any suggestion for raising the price of Consols.

## ANGLO-AUSTRALIAN CRICKET.

LONDON, February 6th.

Reuter's correspondent at Sydney reports that at a meeting held to select the Australian team for the fourth test match the long standing differences between Hill and McAlister culminated in fist-cuffs. Hill subsequently resigned.

## LATER.

In warm weather and in presence of a small attendance the match between Victoria and the M.C.C. was resumed. The state team carried their score to 314. McKenzie made a chanceless 78 and Armstrong scored 120 not out in 136 minutes. His display of cricket was masterly. He hit seventeen fours. Marylebone replied with 43 for two wickets.

## WORLD'S SCULLING CHAMPIONSHIP.

LONDON, February 6th.

Reuter's correspondent at Sydney reports that Arnot has accepted Barry's terms to scull the latter in England, whence he sails at the end of March.

[THROUGH REUTER'S AGENCY.]

## ANGLO-GERMAN RELATIONS.

LONDON, February 6th.

Reuter's correspondent at Berlin telegraphs that the *Vossische Zeitung* learns from a trustworthy source that negotiations are proceeding in London and Berlin, the result of which will be published in a few weeks, and that it will amount to a first class political event.

The *Frankfurter Zeitung* in a friendly article by a naval expert reviews the British and German naval manoeuvres in August with a view to proving that neither is planning an attack on the other.

## MILITARY COMMISSIONS.

LONDON, February 4th.

The War Office has issued regulations with reference to over-seas officers in the British Army. The number of commissions will be allotted every year. Canada and Australia will have four each, New Zealand two, South Africa three, and the Crown Colonies three. One commission in an artillery regiment will be awarded to the candidate with the highest number of marks.

## THE CRISIS IN ULSTER.

LONDON, February 6th.

Troops have begun to arrive in Belfast, but as resolutions have been passed by the Unionist Council and the Grand Orange Lodge urging non-interference with the "Nationalist" meeting on the 8th instant, it is expected that the result will be that Mr. Churchill will be accorded a quiet hearing.

## THE SUGAR CONFERENCE.

LONDON, February 6th.

A Brussels wire states that the German delegates have communicated to the Sugar Conference a favourable reply from their Government to the proposal to allow Russia to increase her export, but limiting it to 150,000 tons. This proved unacceptable to the Russians and the Conference again adjourned.

## GERMAN POLITICS.

LONDON, February 6th.

Reuter's correspondent at Munich telegraphs that in the elections for the Bavarian Diet the Roman Catholics lost eleven seats and the Conservatives ten, while the Liberals gained eleven, the Socialists ten and the Peasants' Union one.

## A SPANISH DREADNOUGHT.

LONDON, February 6th.

Reuter's correspondent at Ferrol states that the Queen christened the Dreadnought *Espana* launched at the port.

Decorations were conferred on the representatives of the Vickers, Armstrong, Whitworth, and John Brown Companies who were associated with its construction.

## INTENSE COLD IN EUROPE.

LONDON, February 6th.

Intense cold prevails and snowstorms have occurred in Germany and Austria, where the temperature is 27 degrees below zero. In Bohemia the railways are interrupted, and the villages in Galicia are cut off from communication.

## THE LIQUOR TRAFFIC IN AFRICA.

LONDON, February 6th.

Reuter's correspondent at Brussels states that the International Conference on the Liquor Traffic in Africa has been adjourned, having failed to reach an agreement.

## THE BRISBANE STRIKE.

LONDON, February 6th.

Reuter's correspondent at Brisbane states that the tram have resumed running under police protection and the railway service is partially resumed.

## LOCH LOMOND FROZEN.

LONDON, February 6th.

The intensity of the cold is indicated by the freezing of Loch Lomond for the first time in seventeen years.

## ITALO-TURKISH WAR.

LONDON, February 6th.

The Turks who were on board the *Manouba* have arrived at Sfax.

## GAMBLING FOR CHARITY IN PORTUGAL.

Gambling is to be legalised and encouraged in Portugal. The *Times* Lisbon correspondent says that Parliament and the Press are generally favourable to the report of the Commission appointed to study the question of gambling. The report, which will shortly be presented, recommends the establishment of luxurious casinos and saloons in the chief towns of Portugal and Madeira. The municipalities of the respective towns will open tenders granting a gambling licence to the highest bidder. Part of the profits is to revert to the municipality, which will devote the money to charity. Another part will revert to the State.



## COMPANY MEETING.

## HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

The ordinary half-yearly meeting of the shareholders in the above Company was held yesterday. The Chairman (Mr. R. Fuhrmann) presided, and there were also present: Hon. Mr. C. H. Russ, Messrs. F. A. Gomes, F. H. Armstrong, F. Lieb, G. Laurens, H. A. Siebs, J. W. E. Machado (directors), F. F. A. Bune, M. S. Northcote, J. Mannors, A. Denison, A. H. M. de Silva, and the secretary (Mr. W. E. Clarke).

The Chairman said:—Gentlemen,—With your approval we will take the report and statement of accounts as read, but, as is now required under the new Companies' Ordinance, I will read to you the report of the auditors:—

"We report that we have audited the above balance sheet with the books and vouchers of the Company in Hongkong and that in our opinion such balance sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs at the 31st December, 1911, according to the best of our information and the explanations given us, and as shown by the books of the Company. We have obtained all the information and explanations we have required."

(Signed) A. O'D. GOURDIN.

W. HUTTON POTTS, Auditors.

From the accounts now before you, you will notice, there is a decrease in the net earnings of the steamers, which is accounted for by a big falling off in the traffic during the first three months of the period under review, increased competition on the Canton Line, and to the fact that from our profits we had to make good the deficient earnings of the smaller vessels in the Pool agreement. Under the circumstances it was impossible to renew the Pool agreement, which, therefore, terminated on the 15th September. Since that date we have maintained our position at reduced rates in spite of the ruinous competition started by the other vessels on the line, after the termination of the Pool agreement, in lowering deck fares to 15 cents. While your Board considers that the amount at credit of profit and loss admits of the possibility of paying the usual dividend as recommended in recent years, at the same time we feel it our duty to pursue the safer policy, in view of the general unsettled condition of the trade and traffic, of recommending a smaller dividend and writing down the book values of steamers, wharves, and properties. To this end we have transferred \$40,000 from the depreciation and insurance fund to credit of profit and loss account to enable us to write down book values and make better provision for the necessary improvements to the steamers to meet changing conditions of our trade and passenger traffic. By the transfer of the above mentioned amount the depreciation and insurance fund will stand at \$600,000, which sum your directors consider ample for all present requirements. Income on investments is slightly lower than the average of recent years, which can be accounted for by reduced dividends and lower rates of interest by investing in gilt-edged securities. Funds in public companies, as usual, have been adjusted in accordance with the quotations current on 30th December by the transfer of \$12,128 to credit of the fluctuation account. As is customary the properties mortgaged to the Company have been surveyed and revalued by Messrs. Palmer and Turner. These loans and investments are, in the opinion of your Board, all good and safe securities. The total loss by exchange of subsidiary coins amounted to \$19,310.09 for the period under review. Advantage was taken during the lay-up of the steamer *Honam* for repairs to the machinery and shafts, to renew her paddle-boxes, extend her sponson-guards, renewing shell-plates, recovering the decks with Midthoid, and improving her passenger accommodation. Similarly the *Kinshan* was improved by having new main hatch fitted and new gangways cut in midship section, improvements all offering greater facilities for working cargo and the traffic generally. The cost of such improvements and renewals should not be considered ordinary repairs, and in order to provide for future work of this description your Board recommend the allocation of \$15,000 to the special repairs fund, and we trust that the proposed appropriations of funds will meet with your approval. I do not think of anything else calling for special mention, but should any shareholders require any further information, I shall have much pleasure in answering any questions.

There being no questions the CHAIRMAN proposed the adoption of the report and statement of accounts as presented. Seconded by Mr. BUNE, and carried.

It was proposed by Mr. MACHADO and seconded by Mr. MANNERS that the appointment of Mr. R. Laurens as a director be confirmed. The motion was carried unanimously.

The CHAIRMAN proposed that Messrs. A. O'D. Gourdin and W. H. Potts be re-elected auditors at a remuneration of \$125 each for the ensuing half-year. Seconded by Mr. NORTHCOTE and carried.

The CHAIRMAN then concludes the business of the meeting, gentlemen. Dividend warrants are now ready and may be obtained upon application. Thank you for your attendance.

## COMPANY REPORT.

## HONGKONG AND SHANGHAI BANKING CORPORATION.

The Ninety-Third Report of the Court of Directors reads as follows:—

Gentlemen,—The Directors have now to submit to you a General Statement of the affairs of the Bank, and Balance Sheet for the half-year ending 31st December, 1911.

The net profits for that period, including \$2,038,774.39, balance brought forward from last account, after paying all charges, deducting interest paid and due, and making provision for bad and doubtful accounts, amount to \$4,880,494.70.

After deducting Remuneration to Directors there remains for appropriation \$4,865,494.70, out of which the Directors recommend the payment of a Dividend of Two Pounds Sterling per Share, viz.: £240,000 and a Bonus of Five Shillings Sterling per Share, viz.: £30,000, amounting in all to £270,000, which at 1/101, the rate of the day, will absorb \$2,912,359.55.

The Balance, \$1,953,135.15, to be carried to New Profit and Loss Account.

STERLING RESERVE FUND.

The holding of £1,200,000 23 per cent. Consols has been written down from \$948,000 to \$240,000 and now stands in the books at 77; the adjustment being effected by the addition of other Sterling Securities of \$25,000 Indian Railway Debentures bought at about par but written down to \$24,000. The cost was met out of the earnings of the half-year.

## DIRECTORS.

Mr. E. Shellin has been elected Chairman for the year 1912, and Mr. F. H. Armstrong Deputy Chairman.

Mr. C. E. Leuzmann and Mr. G. Bailoch having resigned their seats on leaving the Colony, Mr. G. R. Laurens and Mr. W. L. Pattenden have been invited to fill the vacancies; these appointments require confirmation at this meeting.

Mr. F. Lieb, Mr. G. H. Medhurst and Mr. F. H. Armstrong retire in rotation, but being eligible for re-election offer themselves accordingly.

## AUDITORS.

The accounts have been audited by Mr. W. Hutton Potts and Mr. J. W. C. Bonnar, who offer themselves for re-election.

## G. H. MEDHURST, Chairman.

Hongkong, 6th February, 1912.

ABSTRACT OF ASSETS AND LIABILITIES, HONGKONG AND SHANGHAI BANKING CORPORATION.

31st December, 1911.

Liabilities.

Paid-up Capital, £1,500,000.00

Reserve Fund, £1,500,000.00

Silver Reserve Fund, £1,500,000.00

Prime Insurance Account, £250,000.00

Notes in Circulation, £250,000.00

(Authorised Issue against Securities and Coins deposited with Crown Agents for the Colonies and their Trustees) £15,000,000.00

Additional Issue authorised by Hongkong Ordinances against Coin lodged with the Hongkong Government, £10,318,318.00

Current Account, £116,337.8 6/30

Gold £5,417,050 13s. 10d. £58,455,278.65

Fixed Deposits, £72,670,735.77

Gold £4,527,067 15s. 10d. £48,833,065.07

Bills Payable (including Drafts on London Bankers, Call Loans and Short Sight Drawings on London Office against Bills Receivable and Bullion Shipments) £10,618,765.08

Acceptances on Account of (Constituents), £3,568,862.34

Profit and Loss Account, £4,880,494.70

Liability on Bills of Exchange discounted, £1,822,298.6d. 01s. of which £3,198,106 12s. 2d. have since run off.

Assets.

Cash, £48,833,811.00

Coin lodged with the Hongkong Government against authorised and/or excess note circulation, £12,500,000.00

Bullion in hand and in transit, £12,592,987.35

Indian Government rupee paper, Consols, Colonial and other Securities, £1,569,919.12

Sterling reserve fund investment, viz.:—

£1,200,000 23 per cent. Consols at 77, £924,000

(of which £250,000 lodged with Bank of England as a Special London Reserve) £270,000.3 per cent. Exchequer Bonds due 1915 at 98, £264,600

\$365,000 Other Sterling Securities written down to 311,400

£1,540,000 at ex 2/ 15,000,000.00

Bills Discounted, Loans and Credits, £122,064,884.41

Bills Receivable, £159,954,882.32

Liabilities of Constituents for acceptance, per contra, £3,568,862.34

Bank Premises, £2,112,129.07

\$324,483,325.91

## GENERAL PROFIT AND LOSS ACCOUNT, HONGKONG AND SHANGHAI BANKING CORPORATION.

31st December, 1911.

To Amounts Written off—

Remuneration to Directors, \$ 15,000.00

To Dividend Account—

Dividend, £2 per Share on 120,000 Shares, £240,000

at 1/101=\$2,588,764.04

Bonus 5/- per Share on 120,000 Shares, £30,000

at 1/101=\$323,595.51

To Balance forward to next half year, 1,953,135.15

\$4,880,494.70

By Balance of Undivided Profits, 31st June, 1911, \$2,038,774.39

By Amount of Net Profit for the Six Months ending 31st December, 1911, after making provision for bad and doubtful debts, deducting all expenses, interest paid and due, \$2,841,720.31

\$4,880,494.70

STERLING RESERVE FUND.

To Balance £1,500,000 ex 2/-, \$15,000,000.00

(Invested in Sterling Securities) \$5,000,000.00

By Balance 30th June, 1911, \$1,500,000.00 at ex 2/-, \$15,000,000.00

\$15,000,000.00

To Balance 30th June, 1911, \$15,750,000.00

\$15,750,000.00

By Balance 30th June, 1911, \$15,750,000.00

\$15,750,000.00

By Balance 30th June, 1911, \$15,750,000.00

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\$15,750,000.00

By Balance 30th June, 1911, \$15,750,000.00

\$15,750,000.00

## THE REVOLUTION.

## TERROR IN MUKDEN.

## HUNDREDS BEHEADED.

The following letter, written in Mukden on January 26th, gives a striking picture of the sanguinary course of events there:—

"The Robespierres of China, Chang Tso-lin, here is cutting off heads by the hundreds. I am not making things worse. This is a fact. All without quotes are followed about. Many Cantoneses have been beheaded, the great Chang was formerly a Hung-hu-za. He is horrible. He has discovered the names of 1,700 revolutionaries, or Radicals as we say. He found a book in Chang Jung's house, the man who was murdered while I was passing him, on the street, with all the names.

Yesterday 35 were beheaded. They were all of the rich class, and had plenty of money. "Dr. Wong and Yao of the Viceroy's Hospital were pounced on. Yao ran away to Dairen. Wong had been locked up to be beheaded when the English and German Consuls wrote the Viceroy Chang Er Sun and asked for his release. He was given his freedom, but they confiscated \$7,000 of his money. Wong also has departed now for Dairen. They say there are 10,000 revolutionaries here, and to those drastic measures are necessary. Whole families are exterminated. The Chinese and Japanese railway Stations have been searched. All Chinese without queues are allowed in Liaoyang.

Yesterday 3 revolutionaries reached the Japanese railway station. The great Chang couldn't arrest them himself, but he drove there in a carriage with three soldiers in civilian clothes. "These soldiers arrested the 3 suspects, who were taken away and beheaded. Nobody goes about now after 9 p.m. There is absolute terror in the city. Every Chinese shivers under that horrible name of Chang Tso-lin. His family was wiped out by his own bandits, and so he is now if possible more savage than ever. He has full powers almost; only the Viceroy can control him. I prophesy that he will be assassinated."

## SUN YAT SEN AND THE IMPERIAL GENERALS.

On January 29th, President Sun sent the following message to General Wang, the Division Commander at Hainyangchow; General Chang Jungshou, the Division Commander at Tientsin; General Ho Tsong-lien, Division Commander at Tientsin; General Chang Shih-yeh, Commander of troops in Hainan; General Chang Tien-jui, the Division Commander at the Southern Port of Peking; General Chan Kwai, of the "Yi" army; General Chan Chang Hui-chi of Tientsin; General Chu Chia-pao and Nish Hui-chung at Yenchow (North Anhwei); and General Pang of Hsintung:—

"The righteous army of the Republic has been forced to take up arms to secure the happiness of the people. Lately we are negotiating with Yuan Shih-kai about measures for the abdication of the Emperor of the China Dynasty, and it has been duly arranged; but a minority of the Manchu princes is opposing and given trouble to Yuan Shih-kai and thus the crisis has come.

"The South and the North are both of one family and it is unreasonable to allow the personal interest of a few to cause us to shed our blood. The Republican Government is simply aiming to establish a Republic so as to save the people from suffering, and nothing else. The affairs of the State we desire to attend to with you all. To-day General Yuan sent in a memorial, jointly with you, asking for the adoption of the Republican form of Government, by which we may see the Chinese brethren are united in one mind in this cause without any suspicion. To make an enemy a friend there is a good chance to-day. Please consider this carefully and if you will follow our view it will be quite fortunate."

"Among the replies received was one from General Chang Hui-chi of Tientsin, who telegraphed to President Sun as follows:—

"I have memorially I have also recognised and I do not obstinately adhere to my own personal view. However, since the uprising in the Wuhan districts the merchants and people have suffered a great deal and the local people have been much injured. This is really lamentable and it is necessary to have proper political ideas. There are many who simply use the good name, but engage in looting and plunder. Such persons are men of no use and it is very regrettable. You are a man of intelligence, and people are depending on you and respecting you. It is necessary to carefully consider about the position of our people, their learning and intellect, so that suitable measures can be applied, or it is no good. I consider that in China it is easy to overthrow the Ching Dynasty and its government, but it is difficult to suppress disturbances, and it is more difficult to resist foreign Powers. Therefore, if we are not careful, we may see the break-up of China.

"I have returned from abroad for the sake of our brethren to give them happiness. If you saw any sign of the break-up of China you would never have taken up such a course. If the fighting continues the disaster will become chronic, and if a day's delay is allowed it is not only the sufferings of our people and our merchants, but foreign merchants will also suffer heavily and then it is quite clear that there will follow foreign intervention, which is more dangerous than anything else. Therefore, it is advisable to your voice to effect the equality of Manchus and Chinese, without any distinction, and to use the hands of Yuan Shih-kai to attend to suppress any danger. I am one of the people of this country, and I do know the most ardent matter at this moment is to save the people. I have no other motive. Really the sufferings of the people I cannot bear to see. Please understand my feeling. Please see the points of my views. You know how Yuan is suffering. Please consider a good measure and let me know, etc." CHANG HUI-CHI, High Commissioner of Defense of Chihli and Shantung.

## THE REVOLT AT KULDJA.

A St. Petersburg dispatch to a London paper, dated the 12th ult., says:—

Intelligence was received here yesterday of a revolt at Kuldja (or Ili), in Chinese Turkestan, headed by a Chinese Brigadier-General. The army was seized, the fortress raised, and the authorities arrested. Between 300 and 400 Manchus were killed, including the Territorial and District Governors. The school, with fifty-seven pupils, was burned. Proclamations were posted up announcing the establishment of the Republican Government, guaranteeing the maintenance of order, and reassuring the peaceful native population and foreigners.

The following telegram has been received to-day from Kuldja:—The new revolutionary Government was proclaimed in New Suidun on the 9th ult., with General Huanfan as President. It has issued a summons to the people to maintain order and to protect foreigners.

Chinese officers have arrived at Kuldja from Suidun, and have handed to the Russian Consul a document embodying the proclamation issued by the new Government, which has been posted up everywhere. It calls upon the people to preserve order, promise rewards for the prevention of disorder, and threatens with death persons concerned in any disturbance of the peace or any insult to foreigners. The Kuldja troops are patrolling the district. Old Suidun went over to the revolutionaries on the 10th ult., and white flags were displayed. Foreigners are in no danger. The new Government, which does not trust the loyalty of the Manchus, today reinforced the garrisons with Dzungari mercenaries. All is quiet at Kuldja.

As regards the situation in Mongolia it is announced that the Russian Consul, M. Luba, has arrived at Urga from Koblod, where he has opened a Consulate. The Chinese delegate Kuenfan, formerly Chinese Consul-General at Vladivostok and now Governor of Koblod, will arrive at Urga shortly to negotiate with the representative of M. Luba. Yesterday evening's edition of the *Noroo Press* reports that it was owing to the insistence of M. Kolkowoff, the Prime Minister, that the *communiqué* issued on Wednesday evening was published, and that the Foreign Office wished the negotiations to be kept secret.

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## AN IMPORTANT COMPENSATION CLAIM.

The hearing of the arbitration brought under the provisions of the Harbour of Refuge Ordinance of 1909 as amended by the Harbour of Refuge Amendment Ordinance, 1911, was continued before the Chief Justice yesterday.

The Government was represented by the Attorney-General (Hon. Mr. Rees Davies, K.C.) and Mr. Eldon Potter, instructed by the Crown Solicitor (Mr. J. H. Kemp), while Mr. M. Slade, instructed by Mr. Needham of Messrs. Evans and Harston, Mr. C. E. H. Beavis, of Messrs. Wilkinson and Grist, and Mr. Holborow, of Messrs. Deacon, Looker and Deacon, represented the various property owners.

Mr. Slade having replied to the assertion that the levels were completed before the passing of the Ordinance.

The Attorney-General submitted that future levels came within section 5 of the Ordinance.

His Lordship—If future levels come within section 5 you are willing to grant compensation?

The Attorney-General—If your Lordship finds that.

His Lordship—Won't it be simpler to agree to this: that if levelling compensation does come within the section that compensation should be assessed now?

The Attorney-General—As regards future levels?

His Lordship—Yes. Assuming that I am against you with regard to levels, that they do not come within the Ordinance at all, that being so, the plaintiffs would be in a worse position than they would be supposing I held that they did come within the Ordinance. If they do come within the Ordinance you are willing to grant compensation? Supposing I hold they do not come within the Ordinance then the Government is doubly wrong and the plaintiffs will have to bring another action.

The Attorney-General—We don't admit that under the Ordinance they are entitled to any compensation at all in respect of—

His Lordship—That is another question. Whether compensation is granted at all and what compensation should be granted in connection with the work is another matter. It seems to me that the question of compensation ought to be settled at once in this arbitration—whether it comes in the Ordinance or not.

The Attorney-General—You mean on the construction of the Ordinance?

His Lordship—Yes.

The Attorney-General—We contend that they come within section 5.

His Lordship—Supposing I hold that it does not then the Government is face to face with an action.

The Attorney-General—Your Lordship is dealing with construction?

His Lordship—With future levels and construction.

The Attorney-General—If your Lordship decides that future levels do not come within the Ordinance then it is for the other side to take whatever course they think proper.

His Lordship—I think you had better think it over.

The Attorney-General—You think we ought to come to some agreement as to the amount of compensation?

His Lordship—No, as to whether on the construction of section 5 compensation is to be granted. Supposing I hold that the question of future levels does not come within section 5 then the plaintiffs will be in the position of having to bring an action against the Government in which precisely the same question will arise.

The Attorney-General—That is so, and the Government will plead the Ordinance in the same way.

His Lordship—I don't think I am right









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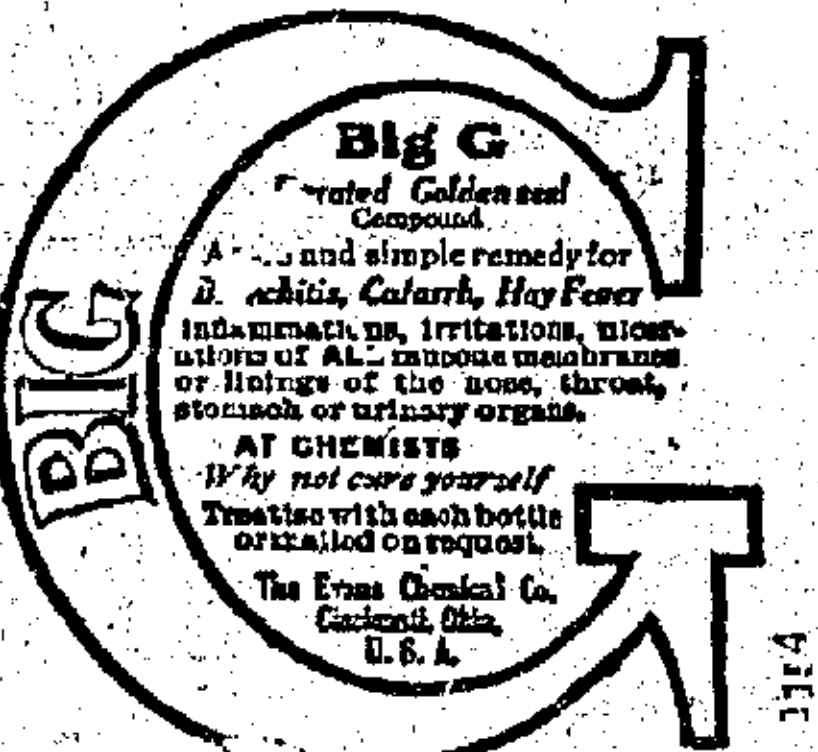
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# INVESTIGATION OF COMPANIES.

## 1.—THE NEED FOR GREATER PUBLICITY.

The Times has commenced the publication  
of a series of articles on this subject, which,  
in view of the fact that company law of  
Hongkong has recently been brought more  
into accord with Home Legislation, may be  
interesting to many here.

The writer says:—A right note was struck  
by "Invested" in his letter published in  
The Times on December 14th by recording  
an opinion that "no company of any mag-  
nitude which has lost half its capital should  
be allowed to go into liquidation without a  
public inquiry into the causes of its failure  
being made." Indeed, the argument may be  
carried further, by suggesting that every  
company, great or small, that goes into  
liquidation, voluntarily or otherwise, without  
paying 20s. in the pound to its creditors and  
contributories, should be automatically sub-  
ject to public official investigation. As the  
law now stands there are three courses open  
for winding up companies:—(1) By order of  
the Court; (2) by voluntary winding-up, sub-  
ject to the supervision of the Court; and  
(3) by voluntary winding-up, without the  
intervention of the Court. The second  
course quoted is seldom pursued; according  
to at least one Judge in recent times, it does  
not seem to be a satisfactory process, and  
in any revision of the Companies Act that  
hybrid provision might usefully be deleted.  
As to companies wound up by order of the  
Court, extended provisions are needed to  
ensure that it shall be the rule—instead of  
the exception, as now—for certain stages of  
the official proceedings in relation to the  
examination of directors and other responsible  
officers to be publicly conducted. As to  
voluntary winding-up, the object of this  
article dealing with that aspect of the sub-  
ject is to submit:—(a) That voluntary win-  
ding-up should be abolished, excepting for the  
purpose of commencing liquidation, in the  
same sense that an individual may file his  
own petition in bankruptcy; or (b) that  
voluntary winding-up should be allowed, as  
under existing law, up to a certain point, but  
subject to restriction of the liquidator's  
powers and to his transactions being re-  
viewed by the Official Receiver, by whom  
alone the winding-up should in all cases be  
completed.

**COMPULSORY WINDING-UP.**  
It is not easy to say what rule—if there  
really be one—is followed by the Official  
Receiver in determining whether any director  
or directors of a company whose affairs are  
officially investigated shall be examined  
privately or in public. It may be that there  
is no hard and fast rule. Probably each case  
is judged on its merits. But, according to  
impressions gained by shareholders who have  
had occasion to make inquiries at Carey-  
street, it seems that an official order for a  
public examination may generally, although  
not necessarily, be interpreted as an imputa-  
tion of fraud or of some other grave irre-  
gularity. That appears to be the reason  
why so many companies that go into com-  
pulsory liquidation are dealt with by the  
Official Receiver without a single director  
being publicly examined, and without even  
the creditors and shareholders concerned  
being acquainted with many details as to  
the causes of the failure of their company.  
But, although a public examination may  
generally be viewed as an imputation of  
serious irregularity, a non-public examination  
does not always imply an absence of strong  
presumptive evidence of wrongdoing. That  
is indicated by the Measures case. From the  
moment that Measures Brothers (Limited)  
went into liquidation two years ago grave  
suspicion against the elderly Measures must  
have existed at Carey-street, by reason of  
the contradictory report issued by the Board  
of Trade Inspector a few weeks before the  
winding-up was ordered by the Court. And,  
at the statutory meeting of shareholders, a  
few months later it was officially announced  
that the Inspector's conclusions had been con-  
firmed in the course of the further investiga-  
tions by the Official Receiver.

**PUBLICITY IN ALL CASES.**  
Yet there was no public examination of  
the since convicted Measures nor of any  
other director. The explanation may be that  
in the one case it would not have been wise  
to anticipate criminal proceedings by a public  
examination before the Registrar, and, in the  
other, that as criminal process was not con-  
templated against the remaining directors,  
a cloud might unfairly have been cast over  
them by a public ordeal. Whatever the  
explanation may be, the case reveals that,  
guilty or otherwise, directors may escape  
public inquiry into their conduct, even from  
the point of view of their civil obligations  
and liabilities. That being so, it is not sur-  
prising that many of Measures Brothers' shareholders are now complaining that while  
justice has been meted out through the  
United Action of the Director of Public  
Prosecutions and the Official Receiver,  
matters have not been followed up by the  
Board of Trade with reference to the civil  
aspect—attributed to two years ago by its  
Inspector as "the legal liability of the board  
as a whole." The duty of the Crown should  
not be limited to sending a fraudulent director  
to prison. It should also be the duty of  
the Crown to give shareholders reasonable  
facilities to recover their money if there has  
been irregularity of any kind whatsoever,  
and that would best be accomplished by a  
public examination of directors in all cases,  
quiet apart from imputations of criminality.

**A CHECK ON DIRECTORS.**  
That is what the law demands in in-  
dividual bankruptcies. A man may become  
insolvent through no fault of his own; still,  
if he goes into the Bankruptcy Court he must  
face a public ordeal, and in the public interest  
it is not desirable that the law should be  
otherwise. If seven men trade separately  
and fail, each must be examined in open  
Court. Why should they have the benefit  
of privacy if they amalgamate their busi-  
nesses and the joint venture is a failure?  
The knowledge that in the ordinary course  
a public examination will follow liquidation  
would tend to make directors more careful  
to acquaint themselves with details of the  
working and conduct of the companies in  
which they lend their names and from which  
they draw fees. More care on the part of  
directors would probably mean less company  
failures. Moreover, in cases where public  
examinations took place shareholders would  
often have opportunities to gain enlighten-  
ment upon matters not within the knowledge  
of the Official Receiver or upon points which  
it might not be easy to fully elicit at an  
examination in camera. Under existing  
practice the majority of the directors of com-  
panies that go into compulsory liquidation  
are seldom examined on oath, and never in  
a duly constituted Court, and, if examined  
at all, then merely in a private room, where

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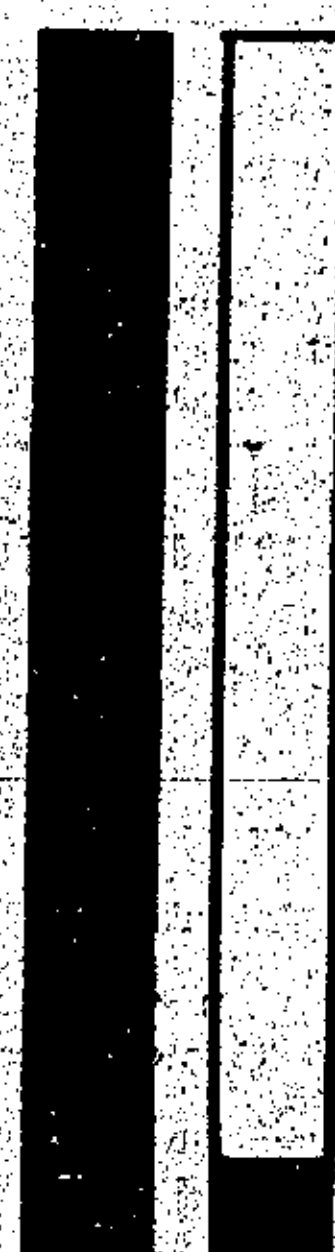
the only persons present are the examinee  
and a non-judicial examiner. Even in cases  
where directors simply hold a seat on the  
board of a company, but do not actually take  
part in the working of the business, public  
examinations should be the rule. How  
much more desirable are public examinations  
when, as in the Measures and many other  
companies, every director is head of a de-  
partment, drawing a substantial salary in  
consideration of giving whole-time service to  
the concern!

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8 a.m. "HONAM."  
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 10 p.m. "FATSHAN."

8 a.m. "HEUNGSHAN."  
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**CANTON-WUHOW LINE.**

S.S. "SAINAM," 588 tons, and S.S. "NANNING," 569 tons.

One of the above Steamers leaves Canton for Wuhow every Monday, Wednesday and Friday, at about 8 a.m., and the other leaves Wuhow for Canton on the same days at 8.30 a.m. Round trips take about 5 days. Passengers can return to Hongkong or vice versa by the Company's direct steamers "LINTAN" and "SANTU." These vessels have superior Cabin accommodation and are lighted throughout by electricity. Electric Fans in each Cabin. Booking Office open daily (Sunday excepted) 9 a.m. to 5 p.m. Further particulars may be obtained at the Office of the—  
**HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,**  
 Hotel Mansions (First Floor), opposite the Hongkong Hotel. [143]

**"SHIRE" LINE OF STEAMERS, LIMITED.**

PROJECTED HOMEWARD SAILINGS FROM HONGKONG.  
 SUBJECT TO ALTERATION.

FOR LONDON & ANTWERP. STEAMERS DATE OF DEPARTURE  
 LONDON, ROTTERDAM & ANTWERP "CARMARTHENSHIRE" On 28th Feb.  
 "GLAMORGANSHIRE" On 15th Mar.

All steamers have excellent accommodation for a limited number of First Class Passengers. Cabins are situated amidships, and are fitted with electric light and fans. Attention is directed to the moderate fares charged.

For Freight or Passage, apply to

**JARDINE, MATHESON & Co., LTD.,**  
 AGENTS.

Hongkong, 24th January, 1912.

**THE EASTERN & AUSTRALIAN STEAMSHIP CO., LTD.**

MAIL SERVICE TO AUSTRALIA.

MAIL SCHEDULE  
 (SUBJECT TO MODIFICATION).

STEAMERS	ARRIVE HONGKONG FROM AUSTRALIA.	LEAVE HONGKONG FOR AUSTRALIA.
ALDENHAM	...	...
EASTERN	...	...
EMPIRE	...	...

The above Steamers are fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, etc., and are lighted throughout with Electricity. All State-Rooms have Electric Fans. A duly qualified Doctor and Stewardess are carried. For further particulars, apply to

**GIBB, LIVINGSTON & Co.,**  
 AGENTS.

**SAN FRANCISCO TOYO KISEN KAISHA**

TRANS-PACIFIC

**WESTERN PACIFIC DENVER AND RIO GRANDE**

TRANS-CONTINENTAL

**TOYO KISEN KAISHA.**

New Triple Screw Turbine Engines—20 Knots Speed.

S.S. TENYO MARU ... 21,000 tons.  
 S.S. CHIYO MARU ... 21,000 tons.  
 S.S. SHINYO MARU ... 21,000 tons.

AND  
 S.S. NIPPON MARU ... 11,000 tons. (INTERMEDIATE)

HONGKONG TO SAN FRANCISCO via CHINA and JAPAN PORTS and HONOLULU. Semi-tropical route—Daily tank bathing, cricket, baseball, dances and free newspaper containing World's happenings by wire.

**WESTERN PACIFIC-DENVER AND RIO GRANDE.**

The T.K.K. lines connect at San Francisco with the palatial trains of the Western Pacific and Denver and Rio Grande Railways to Chicago via Salt Lake City and Denver WITHOUT CHANGE.

Through Standard Sleepers.  
 Through Tourist's Sleepers.  
 Dining Cars—Observation Cars.  
 Electric Light—Electric Fans, Union Depots.  
 New lands, cities and scenes—hundreds of miles through the gorgeous scenery of the Sierras—Feather River Canon—and the Royal Gorge of Colorado.  
 Convenient connections at Chicago with trains for New York Transatlantic Steamers) and other Eastern points.  
 When taking out Passage over the SAN FRANCISCO SCENIC ROUTE ask for Ticket form No. 626.

**G. LAGY GOODRICH,**  
 GENERAL ORIENTAL AGENT,  
 17, WATER STREET, YOKOHAMA,  
 AND KING'S BUILDING, HONGKONG

**JAVA-CHINA-JAPAN LIJN**

REGULAR FORTNIGHTLY SERVICE BETWEEN  
 JAVA, CHINA AND JAPAN.

STEAMER	FROM	EXPECTED ON OR ABOUT	WILL LEAVE FOR	ON OR ABOUT
TJIMANOEK	JAPAN	First half of Feb.	JAVA	First half of Feb.
TJIMANI	JAVA	First half of Feb.	SHANGHAI	Second half of Feb.
TJILATJAP.	SHANGHAI	First half of Feb.	JAVA	Second half of Feb.
TJITAROEM	JAVA	First half of March	JAPAN	First half of March
TJIPANAS...	JAVA	First half of March	JAVA	First half of March
TJIBODAS...	JAVA	First half of March	SHANGHAI	First half of March
TJILWONG	JAVA	First half of March	JAPAN	Second half of March

The Steamers are all fitted throughout with Electric Light and have accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherlands-Indian Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to the

**JAVA-CHINA-JAPAN LIJN.**  
 Telephone No. 375.

York Buildings, 1st Floor.  
 Hongkong, 7th February, 1912.

**SWEDISH EAST ASIATIC CO., LTD.**

GOTHENBURG.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).  
 DESTINATION STEAMERS TONS DATE OF SAILINGS.  
 YOKOHAMA, KOBE and YEDDO ... 7,200 ... On 7th February.

For Freight and Further Particulars, apply to  
**ARTHUR NILSSON & CO.,**  
 YORK BUILDINGS, TOP FLOOR.

**AUSTRIAN LLOYD.**

(Under Mail Contract with the Austrian Government.)

MONTHLY FAST DIRECT SERVICE TO TRIESTE.

VIA SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ AND PORT SAID.

S.S. "BOHEMIA," 7,935 tons, will leave as above on February 19th, 1912, at 5 p.m.  
 S.S. "AFRICA," 8,840 tons, will leave as above on March 19th, 1912, at 5 p.m.

Superior accommodation for 1st and 2nd Class Cabin and Steerage passengers. Cheap rates, Hongkong-Trieste Venice, £50 1st, £36 2nd Class. No surtax, no tips, no inside cabins, excellent cuisine, Doctor, Laundry, Wireless Telegraphy.

MONTHLY ORDINARY SERVICE.  
 S.S. "VORWAERTS," 12,950 tons, will leave for YOKOHAMA and KOBE via SHANGHAI about February 18th.

S.S. "NIPPON," 13,900 tons, will leave for TRIESTE, FUME and VENICE, via SINGAPORE, PENANG, COLOMBO, BOMBAY, KANAOHI, ADEN, SUEZ, PORT SAID, about February 22nd.

These steamers are fitted with comfortable one class accommodation for saloon passengers, Cheap rates, Hongkong-Trieste, Venice £43, no surtax, excellent cuisine, Doctor, Wireless Telegraphy.

ROUND THE WORLD TICKETS ARE ISSUED.  
 CARGO is taken at through rates to all ports in the Adriatic, the Levant and Black Sea, also to North and South America. For information apply to  
**SANDER, WIELER & Co., Agents,**  
 Hongkong, 31st January, 1912. Princes' Building. [155]



**PHILIPPINES S.S. CO.**

STEAMSHIP	TONS	CAPTAIN	FOR	SAILING DATE
RUBI	4000	S. Crosby	Manila, Mangarin, Holo and Cebu	On 10th Feb., 4 P.M.
ZAFIRO	4000	M. C. Smith	Manila, Mangarin, Holo and Cebu	On 20th Feb., 4 P.M.

For Freight or Passage, apply to  
**SHAW, TOMES & Co.,** General Managers,  
 HONGKONG 2nd February, 1912. PHILIPPINES S.S. Co. [13]

**THOS. COOK & SON, TOURIST, STEAMSHIP & FORWARDING AGENTS, BANKERS, &c.**

Head Office for the Far East:—16, DES VŒUX ROAD, HONGKONG.  
 SHANGHAI: 2-3, POOHOOW ROAD. YOKOHAMA: 32, WATER STREET.

TICKETS SUPPLIED TO EUROPE by the principal STEAMSHIP LINES and TRANS-SIBERIAN RAILWAY.  
 TOURS arranged to ALL PARTS of the WORLD.  
 BAGGAGE collected, forwarded and insured at lowest rates.  
 LETTERS of CREDIT and CIRCULAR NOTES ISSUED and CASHED  
 FOREIGN MONIES exchanged.  
 7561 CHINESE OFFICE:—LUDGATE CIRCUS LONDON E.C.

**VESSELS EXPECTED.**

**THE AMERICAN MAIL.**

The P. M. S.S. Co. str. *Mongolia* sailed from San Francisco 23rd ult. en route to Hongkong, via Honolulu, Yokohama, Kobe, Nagasaki and Manila, and is due to arrive at Hongkong on the 23rd inst.

The T.K.K. str. *Nippon Maru* sailed from Honolulu on the 5th inst. for Hongkong, and is due to arrive at this port on or about the 26th inst.

The T.K.K. str. *Tengo Maru* left San Francisco on the 6th inst., and is due to arrive at Hongkong on the 4th prox.

**THE AUSTRALIAN MAIL.**

The E. & A. str. *Eastern* from Sydney, N.S.W., left Port Darwin on the 30th ult. for Manila, and this port.

**THE GERMAN MAIL.**

The I.G.M. str. *Prinz Eitel Friedrich*, carrying the German Mails with dates from Berlin of the 10th ult., left Singapore on the 3rd inst., at 4 p.m., and may be expected here to-morrow at 6 a.m.

**THE INDIAN MAIL.**

The Indo-China str. *Kulsang* left Singapore for Hongkong on the 1st inst., and is due here to-morrow.

The str. *Loisang* left Calcutta for Hongkong on 31st ult., and is due here about the 15th inst.

**MERCHANT STEAMERS.**

The "Indra" Line str. *Indra* sailed from Singapore for Hongkong on the 31st ult., and may be expected here to-day.  
 The Arthur Nilsson & Co. str. *Yeddo* left Singapore on the 2nd inst., and is expected here to-day.  
 The Philippines str. *Rubi* left Manila on the 4th inst., and is due here to-day at daylight.  
 The T.K.K. str. *Kyo Maru* is expected to arrive at this port to-morrow.

The "Mogul" Line str. *Lennox* from United Kingdom left Singapore on the 2nd inst. for Hongkong, and is therefore due here to-morrow.  
 The str. *Sheridan* from Puget Sound left Nagasaki on the 3rd inst., and is due here to-morrow.  
 The "Ben" Line str. *Benloe* from Leith and London left Singapore on the 31st inst. for this port.  
 The str. *Glendochy* passed the Suez Canal on the 9th ult., and is due here on or about the 9th inst.  
 The str. *Glendochy* left Singapore on the 3rd inst., and is due here on or about the 9th inst. p.m.  
 The str. *Dunbar* left Karatsu for Hongkong on the 4th inst., and may be expected here on or about the 9th inst. morning.  
 The Seang Line str. *Seangbong* left Rangoon on the 25th ult. for Hongkong via Penang and Singapore, and is expected to arrive here on the 10th inst.  
 The N.Y.K. str. *Jinsen* (Calcutta Line) left Moji on the 5th inst., and is expected here on the 10th inst.  
 The N.Y.K. str. *Nikko Maru* (Australian Line) left Thursday Island for this port via Manila, and is expected here on the 12th inst.  
 The N.Y.K. str. *Tango Maru* (European Line) left Kobe for this port via Moji and Shanghai on the 3rd inst., and is expected here on the 12th inst.  
 The N.Y.K. str. *Bombay Maru* (Bombay Line) left Bombay for this port via Singapore on the 25th ult., and is expected here on the 13th inst.  
 The T.K.K. str. *Buyo Maru* sailed from Manzanillo on the 3rd inst. for Hongkong via Honolulu and Japan ports, and is due to arrive at Hongkong on the 26th prox.  
 The "Mogul" Line str. *Monfred* left United Kingdom on the 23rd ult. for Hongkong and Far East via the Straits.  
 The "Mogul" Line str. *Optima* sailed from Vancouver on the 1st inst. for Yokohama en route to Hongkong, where she is due to arrive at Yokohama on the 18th inst.







**PENINSULAR & ORIENTAL**  
STEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL	REMARKS
LONDON and ANTWERP via SINGAPORE, PE- NANG, COLOMBO, PORT SAID and MARSEILLES	NYANZA ..... Capt. H. N. Rivers, R.N.R.	5 P.M. 7th Feb.	Freight and Passage.
SHANGHAI, MOJI, KOBE (PERA AND YOKOHAMA)	Capt. W. W. Cooke, R.N.R.	About 12th Feb.	Freight only.
SHANGHAI	ASSAYE ..... Capt. G. W. Cooke, R.N.R.	16th Feb.	Freight and Passage.
LONDON via USUAL PORTS (HIMALAYA OF CALL)	Capt. E. Jenkins, ..... 17th Feb.	Noon.	See Special Advertisement.

For Further Particulars apply to

E. A. HEWETT,  
Superintendent.

Hongkong, 5th February, 1912.

**CHINA NAVIGATION CO., LD.**

## SAILINGS SUBJECT TO ALTERATION

FOR	STEAMERS	TO SAIL
HONGKONG, PARHAI and HAIPHONG	"SUNGKIAN" .....	On 8th Feb. 10 A.M.
SHANGHAI	"CHENAN" .....	On 8th Feb. 4 P.M.
SWATOW and SHANGHAI	"FENGTIEN" .....	On 8th Feb. 4 P.M.
SHANGHAI	"LINAN" .....	On 10th Feb. 4 P.M.
MANILA, CEBU and LLOLO	"TEAN" .....	On 13th Feb. 4 P.M.

DIRECT SAILINGS TO WEST RIVER, Twice Weekly.  
S.S. "LINTAN" and S.S. "SANTU".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light, throughout and Electric Fans in the State-rooms. A duty qualified Surgeon is carried. REDUCED FARES, Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA LINE—TWIN SCREW STEAMERS "TEAN" and "TAMING". Saloon accommodation Ample; Electric Fans fitted; Extra State-rooms on Deck, aft. Saloon accommodation of S.S. "KALFONG" is situated on Deck, aft.

SHANGHAI LINE—FAST SCHEDULE TWIN SCREW STEAMERS ("ANHUI", "CHENAN", "CHINHUA" and "LINAN") with excellent accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leaving Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

Passengers must embark before Mid-night on SATURDAY, for the SUNDAY Morning sailings. A Co's launch leaves Murray Pier at 10 o'clock every SATURDAY Night.

These Steamers Land Passengers in Shanghai, avoiding the inconvenience of the transshipment at Woosung.

REDUCED FARES:—SINGLE \$45.....RETURN \$75.

For Freight or Passage apply to— BUTTERFIELD & SWIRE.

Hongkong, 6th February, 1912.

**HAMBURG-AMERIKA LINIE**IN CONJUNCTION WITH  
DEUTSCHE DAMPSCHIFFFAHRTS GESELLSCHAFT "HANSA."

Regular Sailings from JAPAN, CHINA and PHILIPPINES, via STRAITS and COLOMBO, to MARSEILLES, HAVRE, BREMEN and HAMBURG and to NEW YORK.

MAKING Cargo at Through Rates to all European North Continental and British Ports, also Trieste, Lissa, Oporto, Madeira, Genoa, and other Mediterranean, Levantine, Black Baltic Sea and Ports, and all North and South American Ports.

NEXT SAILINGS FROM HONGKONG:

OUTWARD.	HOMEWARD.
FOR SHANGHAI, KOBE & YOKOHAMA:	FOR HAVRE, HAMBURG & ANTWERP:
S.S. SUEVIA .....	S.S. SUEVIA .....
S.S. BELGRAVIA .....	S.S. SUEVIA .....
S.S. SACHSEN .....	S.S. SUEVIA .....
S.S. C. FERD. LAEISZ .....	S.S. SUEVIA .....

For Further Particulars, apply to—

HAMBURG-AMERIKA LINIE,  
Hongkong Office.

Hongkong, 6th February, 1912.

**INDO-CHINA S. NAV. CO., LD.**

PROJECTED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION)

FOR	STEAMERS	TO SAIL
SANDAKAN	"MAUSANG" .....	Thursday, 8th Feb. Noon.
SHANGHAI	"CHOYSANG" .....	Friday, 9th Feb. Noon.
SHANGHAI, KOBE, MOJI	"KUTSANG" .....	Saturday, 10th Feb. Noon.
MANILA	"YUENSANG" .....	Saturday, 10th Feb. 2 P.M.
SINGAPORE, PENANG & CALCUTTA	"NAMSANG" .....	Saturday, 10th Feb. 2 P.M.
MANILA	"LOONGSANG" .....	Saturday, 10th Feb. 2 P.M.

FOR THE MANILA CARNIVAL—FEBRUARY 3RD TO 10TH, 1912.  
A special reduced fare of \$50 for Return Passengers will be issued for our sailings to Manila of the 20th and 27th January, available for 30 days from Date of issue. Passengers taking out these tickets are exempt from the Head Tax.

RETURN TOURS TO JAPAN, (OCCUPYING 24 DAYS).

The Steamers "KUTSANG", "NAMSANG" and "CHOYSANG" leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light. A duty qualified surgeon is also carried.

Steamers have superior accommodation for First Class Passengers and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yantai, Weihaiwei, Chefoo, Nantun and Newchwang.

1 Taking Cargo on through Bills of Lading to Kudat, Lahad, Datu, Simporna, Tawao, Desakan, Jesselton and Labuan.

Telephone No. 215, Sub. Exch. 4.  
or Freight or Passage, apply to JARDINE, MATHESON & Co., LTD., GENERAL MANAGERS.

Hongkong, 6th February, 1912.

**DOUGLAS STEAMSHIP CO., LD.**

## HONGKONG-SOUTH CHINA COAST PORTS

HIGHEST Class, Fastest and Most Luxurious Steamers on the Coast, having Splendid Accommodation for First Class Passengers. Electric Light. Excellent Cuisine.

FOR  
SWATOW, AMOY AND FOOCHOW  
AND RETURN.

STEAMSHIP	CAPTAIN	LEAVING
"HAIYAN"	Capt. J. W. Evans	THURSDAY, 9th Feb., at 11 A.M.
"HA CHING"	Capt. W. C. Passmore	SUNDAY, 11th Feb., at 10 A.M.
"HAI TAN"	Capt. J. S. Rouch	WEDNESDAY, 14th Feb., at 11 A.M.

For SWATOW AND RETURN.  
(Occupying 3 Days).

"HAIYAN" .....

Steamers will arrive at and Depart from the Company's Wharf (near Blake Pier).  
For Freight and Passage, apply to—

DOUGLAS, LAURIE & Co.,  
GENERAL MANAGERS.

Hongkong, 5th February, 1912.

**TOYO KISEN KAISHA.**IMPERIAL JAPANESE  
TRANS-PACIFIC MAIL LINES.

## SAN FRANCISCO LINE.

Operating the THREE TRIPLE SCREW TURBINE Steamers

CHIYO MARU, SHINYO MARU  
TENYO MARU.

Speed 21 KNOTS, Displacement 21,000 TONS.

Speed 18 KNOTS, Displacement 11,000 TONS.

Between HONGKONG and SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU.

## SOUTH AMERICA LINE.

(In Connection with the NATIONAL RAILWAYS of MEXICO at MANZANILLO and the TEHUANTEPEC NATIONAL RAILWAY at SALINA CRUZ.)

The Only Regular Direct Service to MEXICAN, CHILIAN and PERUVIAN PORTS.

The Steamers—

BUYO MARU, HONGKONG MARU and KIYO MARU.

Fly between HONGKONG and CORONEL via MOJI, KOBE, YOKOHAMA HONOLULU, MANZANILLO, SALINA CRUZ, CALLAO, ARICA, IQUIQUE and VALPARAISO.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

SAN FRANCISCO LINE:—

STEAMER	CAPTAIN	DATE OF SAILING.
CHIYO MARU	W. W. Greene	FRIDAY, 16th FEB., NOON.
NIPPON MARU	A. G. Stevens	FRIDAY, 8th March, at Noon.
TENYO MARU	E. Bent	FRIDAY, 15th March, at Noon.
SHINYO MARU	H. S. Smith	FRIDAY, 9th April, at Noon.

SOUTH AMERICA LINE:—

STEAMER	TONS	DATE OF SAILING.
KIYO MARU	17,500	SATURDAY, 17th FEB., NOON.
BUYO MARU	10,500	TUESDAY, 9th April, at Noon.
HONGKONG MARU	11,000	FRIDAY, 7th June, at Noon.

ALL STEAMERS are equipped with JAPANESE GOVERNMENT WIRELESS TELEGRAPH APPARATUS and POST OFFICES.

SPECIAL RATES:—To OFFICERS of the ARMY and NAVY, members of the CIVIL and CONSULAR SERVICES and to MISSIONARIES.

Through bookings to all important points and AROUND THE WORLD.

For Full Particulars as to Passage and Freight, apply to

K. MATSUDA, AGENT,  
King's Building (Opposite Blake Pier).

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**EST ASIATIQUE FRANCAIS**

MESSAGERIES MARITIMES, AGENTS.

MAIL SERVICE TO AND FROM

## TONKIN

in 53 hours.

S.S. "SI-KIANG," Capt. E. de Catalano.

(1ST AND 2ND CLASSES) will leave Hongkong for

KWANG CHOW WANG AND HAIPHONG,

on WEDNESDAY, the 14th FEB., 1912, at 9 A.M.

For Passages and Freight apply to

P. THOMAS, N.M. Co.'s AGENT.

2

**OSAKA SHOSHEN KAISHA.**

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration).

## TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route, from the Pacific Coast to Chicago). Taking cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal ports in Mexico, Central and South America.

FOR	STEAMERS	TONS (Gross reg.)	LEAVES
VICTORIA, B.C. & TACOMA via SHANGHAI, MOJI, KOBE, YOKOHAMA, AND YOKOHAMA	"SEATTLE MARU"	6,182	THURSDAY, 22nd Feb., at 11 A.M.
VICTORIA, B.C. & TACOMA via SHANGHAI, MOJI, KOBE, YOKOHAMA, AND YOKOHAMA	"MEXICO MARU"	6,064	TUESDAY, 5th March, at 11 A.M.

O. S. K. has made the following revision on 1st class passage to Victoria, Tacoma, Seattle, Vancouver, Portland, and San Francisco:—

From Manila	G. \$130.00
From Hongkong, Shanghai and Keelung	G. \$110.00
From Nagasaki, Moji, Kobe and Yokohama	G. \$95.00
1st class passage from Hongkong to Victoria, Tacoma, Seattle, Vancouver, Portland and San Francisco	G. \$110.00

The Co.'s Newly Built Steamers have fair speed. Superior accommodation for storage Passengers, situated AMIDSHIP. A limited number of Cabin Passengers carried at Low Rates. Best adapted rooms for carrying Silk, Fur and Pearls. Special attention given toward Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE

FOR	STEAMERS	LEAVES
ANPING via SWATOW and AMOY	"SOSHU MARU"	WEDNESDAY, 7th Feb., at 8 A.M.
FOOCHOW via SWATOW and AMOY	"CHOSHUN MARU"	THURSDAY, 8th Feb., at 8 A.M.
TAMUI via SWATOW and AMOY	"KAJO MARU"	SUNDAY, 11th Feb., at 10 A.M.

For information of Freight, Passage, Sailing, etc., apply at the Co.'s Local Branch Office, at Second Floor, No. 1, Queen's Buildings

S. HIROI,  
MANAGER

772-778

**NIPPON YUSEN KAISHA**  
(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—

SUBJECT TO ALTERATION.

DESTINATIONS	STEAMERS	TONS	SAILING DATES
MARSEILLES, LONDON and ANTWERP, via SINGAPORE, PENANG, COLOMBO, SUBZ and PORT SAID	TANGO MARU Capt. K. Kawa	8,000	WEDNESDAY, 14th Feb., at Daylight.
	KAMO MARU Capt. F. L. Sommer	9,000	WEDNESDAY, 28th Feb., at Daylight.
VICTORIA, B.C. and SEATTLE via SHANGHAI, MOJI, KOBE, YOKOHAMA and YOKOHAMA	SADO MARU Capt. J. Richards	7,000	TUESDAY, 13th Feb., at Noon.
	INABA MARU Capt. Tomimaga	7,000	TUESDAY, 27th Feb., at Noon.
VICTORIA, B.C. & SEATTLE	KAMAKURA MARU Capt. K. Koa	7,000	SATURDAY, 23rd Mar., from Kobe.
SYDNEY and MELBOURNE, via MANILA, THURSDAY ISLAND, TOWNSVILLE and BRISBANE	YAWATA MARU Capt. T. Sekine	5,000	FRIDAY, 16th Feb., at Noon.
	NIKKO MARU Capt. M. Yagi	6,000	FRIDAY, 16th Feb., at Noon.
BOMBAY via SINGAPORE, and COLOMBO	HAKATA MARU Capt. H. Nomura	7,000	MONDAY, 19th February.
KOBE and YOKOHAMA	MISHIMA MARU Capt. A. E. Moses	9,000	THURSDAY, 15th Feb., at Noon.
NAGASAKI, KOBE & YOKOHAMA	NIKKO MARU Capt. M. Yagi	6,000	WEDNESDAY, 14th Feb., at Noon.
SHANGHAI & KOBE	HIROSHIMA MARU Capt. Hirose	4,000	MONDAY, 12th February.
SHANGHAI, MOJI & KOBE	BOMBAY MARU Capt. —	5,000	WEDNESDAY, 14th February.

Fitted with New System of Wireless Telegraphy. \* Carries Deck Passengers. † Cargo only.

## NEW LINE OF STEAMERS

BETWEEN

KOBE &amp; CALCUTTA.

REGULAR FORTNIGHTLY SERVICE

FROM KOBE TO CALCUTTA, CALLING AT HONGKONG, SINGAPORE, PENANG AND RANGOON.

The next steamer from Hongkong:—

"JINSEN MARU," 4,000 tons, Capt. Machida, February 10th.

## 1912 PASSENGER SEASON 1912

FOR EUROPE.

STEAMER	TONS	CAPTAIN	FROM HONGKONG
TANGO MARU	8,000	K. Kawa	February 14th.
KAMO	9,000	F. L. Sommer	February 28th.
AKI	7,000	K. Nomura	March 13th.
MISHIMA	7,000	A. C. Moses	March 27th.
KAGA	9,000	M. Hagino	April 10th.
ATSUTA	9,000	Wm. Thompson	April 24th.
HITACHI	7,000	T. Yamawaki	May 8th.
MIYASAKI	9,000	T. Mura	May 22nd.

FOR SEATTLE.

STEAMER	TONS	CAPTAIN	FROM HONGKONG
INABA MARU	7,000	S. Tomimaga	February 27th.
TAMBA	7,000	K. Koda	March 26th.
SANUKI	7,000	T. Iizawa	April 9th.
AWA	7,000	S. Tomimaga	April 23rd.
INABA	7,000	S. Tomimaga	May 21st.

For further information, apply to—

T. KUSUMOTO, MANAGER.

[12-15-41]

**PENINSULAR & ORIENTAL**

STEAM NAVIGATION CO.

HOMEWARD PASSENGER SEASON, 1912.

PROPOSED SAILINGS OF MAIL STEAMERS

FOR

MARSEILLES AND LONDON

TAKING PASSENGERS ALSO FOR

COLOMBO, INDIA, AUSTRALASIA, EGYPT, BRINDISI, &amp;c.

THROUGH TICKETS ISSUED TO BOSTON AND NEW YORK.

to COLOMBO		HONGKONG	from COLOMBO to MARSEILLES & LONDON		MARSEILLES (Brindisi 2 days earlier)	PLYMOUTH (London 1 day later)
Steamer	Tons	1 P.M. SATURDAY	Steamer	Tons	SATURDAY	FRIDAY
ARCADIA	7000	February 3	MANTUA	11000	March 2	March 8
HIMALAYA	7000	February 17	MACEDONIA	10500	March 16	March 22
ASSAYE	7500	March 2	MOBIA	11000	March 30	April 5
INDIA	8000	March 16	Through Steamer		April 13	April 19
DEVANHA	8000	March 30	MOLDAVIA	11000	April 27	May 3
DELTA	8000	April 13	MAJOJA	12500	May 11	May 17
ASSAYE	7500	April 27	MONGOLIA	10000	May 25	May 31
OCBANA	7000	May 11	MALWA	11000	June 8	June 14
DEVANHA	8000	May 25	CHINA	8000	June 22	June 28
DELTA	8000	June 8	MACEDONIA	10500	July 6	July 12
ARCADIA	7000	June 22	MOREA	11000	July 20	July 26

Passengers change Steamers at COLOMBO, with exception of ss. "INDIA" and those for BRINDISI transfer also to the Express Mail Steamer at PORT SAID. Accommodation in the connecting Steamer from COLOMBO is definitely reserved in Hongkong at the time of Booking.

FARES TO LONDON:

1st SALOON £71.10 SINGLE, £106.14 RETURN.

2nd SALOON £48.85 SINGLE, £72.12 RETURN.

IN ADDITION TO THE ABOVE MAIL STEAMERS

INTERMEDIATE (NON-TRANSHIPMENT) STEAMERS WILL CRUISE FOR

LONDON

CARRYING 1st AND 2nd SALOON PASSENGERS AT REDUCED RATES.

PROPOSED SAILINGS:

STEAMERS	Leave Hongkong	Due LONDON
NYANZA	February about	March about
NILE	March 6	April 19
NUBIA	March 13	May 17
SUMATRA	April 3	May 31
NAMUR	May 1	June 14
PALAWAN	May 15	June 29
BORNEO	May 29	July 13
SYRIA	June 12	July 27
NOBE	June 26	August 10

These Steamers call also at SINGAPORE, PENANG, COLOMBO, and at MARSEILLES

FARES TO LONDON:

1st SALOON £53.10 SINGLE, £82.10 RETURN.

2nd SALOON £33.10 SINGLE, £57.10 RETURN.

For further Particulars, apply to—

E. A. HEWETT,  
SUPERINTENDENT

1036



# PET. WILH. KROMMES ELBERFELD.

SILK RIBBONS,  
IMITATION SILK RIBBONS.

Sole Representative for Hongkong and China:

**HUGO C. A. FROMM,**  
HONGKONG, 4, QUEEN'S BUILDINGS, TEL. NO. 980.  
Hongkong, 2nd February, 1912.

**C. G. BODEN & SOHNE,**  
GROSSROHRSDORF, i/Sa.

BRACES AND BELTS.

Sole Representative for Hongkong and China:

**HUGO C. A. FROMM**  
HONGKONG, 4, QUEEN'S BUILDINGS, TEL. NO. 980.  
Hongkong, 2nd February, 1912.

**Hoehn** Extra Dry  
gout américain

Sole Representative for Hongkong and South China  
**Hugo C. A. Fromm, Hongkong.**

Hongkong, 2nd February, 1912.

## POST OFFICE NOTICE

The Parcel Post system to the following places in China is for the present suspended: Hupah, Szachuan, Hunan, Kweichow and Tsenyuan.  
The *Prinze Fritz* Friedrich, with the German Mail, left Singapore on Saturday, the 3rd inst., at 4 p.m., and may be expected here to-morrow.

FOR	PER	DATE
Hohhot and Hailong	Carl Diederichsen	Wednesday, 7th, 9.00 A.M.
Kobe and Yokohama	Coblenz	Wednesday, 7th, 11.00 A.M.
Macao	Sui Tai	Wednesday, 7th, 1.15 P.M.
Singapore, Penang and Colombo	Nyansa	Wednesday, 7th, 4.01 P.M.
Singapore	Arug nu	Wednesday, 7th, 5.00 P.M.
Swatow, Amoy and Foochow	Choshun Maru	Wednesday, 7th, 5.00 P.M.
Bangkok	Paklat	Thursday, 8th, 8.00 A.M.
Hohhot, Pakhoi and Haiphong	Sungking	Thursday, 8th, 9.00 A.M.
Bangkok	Kohichang	Thursday, 8th, 9.00 A.M.
Swatow, Amoy and Foochow	Haiyang	Thursday, 8th, 10.00 A.M.
Singapore	Mausang	Thursday, 8th, 11.00 A.M.
Singapore	Sui Tai	Thursday, 8th, 1.15 P.M.
Swatow and Shanghai	Engle	Thursday, 8th, 3.00 P.M.
Takao	Takao Maru	Thursday, 8th, 5.00 P.M.
Swatow	Haimun	Friday, 9th, 10.00 A.M.
Shanghai	Choyang	Friday, 9th, 11.00 A.M.
Macao	Sui Tai	Friday, 9th, 1.15 P.M.
Shanghai, Kobe and Moji	Kutsang	Saturday, 10th, 11.00 A.M.
Singapore, Penang, and Calcutta	Lightning	Saturday, 10th, 11.00 A.M.

SHANGHAI, NAGASAKI, KORE, YOKOHAMA, HONGKONG and SAN FRANCISCO (SIBERIAN MAIL TO EUROPE)	Manchuria	Registration... 10.15 A.M. (Registration with late fee of 10 cents, up to 11.00 A.M.) No late fee Letters... 9.30 A.M.
Manila, Cebu and Iloilo	Yuenang	Saturday, 10th, 1.00 P.M.
Macao	Sui Tai	Saturday, 10th, 1.15 P.M.
Manila, Zamboanga, Iloilo and Cebu	Wabi	Saturday, 10th, 3.00 P.M.
SHANGHAI (SIBERIAN MAIL TO EUROPE)	Linan	Registration... 5.00 P.M. Letters... 6.00 P.M.
Swatow, Amoy and Foochow	Haiyang	Sunday, 11th, 9.00 A.M.
Swatow, Amoy and Tamsui	Kajo Maru	Sunday, 11th, 9.00 A.M.
Swatow	Haimun	Tuesday, 13th, 10.00 A.M.
Singapore, Penang and Calcutta	Namsang	Tuesday, 13th, 10.00 A.M.
SHANGHAI, MOJI, KORE, YOKOHAMA, YOKOHAMA, VICTORIA, B.C., and SINGAPORE	Eado Maru	Tuesday, 13th, 10.00 A.M.

EUROPE, INDIA VIA TUTICORIN (Late Letters 11.00 to Noon.) Extra Postage 10 cents Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail	Sydney	Registration... 10.03 A.M. Registration with late fee of 10 cents, up to 10.45 A.M. Registration, Kowloon B.O. at... 9.30 A.M. No late fee Letters... 11.00 A.M.
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Manila, Cebu and Iloilo	Tean	Tuesday, 13th, 5.00 P.M.
Singapore, Penang and Colombo	Tango Maru	Tuesday, 13th, 5.00 P.M.
Swatow, Amoy and Foochow	Haitan	Wednesday, 14th, 10.00 A.M.
Nagasaki, Kobe and Yokohama	Nikko Maru	Wednesday, 14th, 11.00 A.M.
Manila, Cebu, Iloilo, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Dunedin, Melbourne, Adelaide, Perth and Fremantle	Xawata Maru	Friday, 16th, 11.00 A.M.
EUROPE, INDIA VIA TUTICORIN Late Letters 11.00 A.M. to Noon Extra Postage 10 cents on board up to the time fixed for departure of the mail Extra Postage 10 cents (Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail) The Parcel mail will be closed on Friday, the 16th inst., at 5 P.M.	Himalaya	Saturday, 17th, 11.00 A.M. Registration... 10.15 A.M. Registration with late fee of 10 cents, up to 11.00 A.M. Registration, Kowloon B.O. at... 9.30 A.M. No late fee Letters... 11.00 A.M.
Manila, Cebu and Iloilo	Loongsang	Saturday, 17th, 1.00 P.M.
Manila, Cebu, Iloilo, Angkor, Yap, Friedrich, Wismarschen, Rabaul, Herbertshöhe, Matsui Samaru, Brisbane, Sydney, Hobart, Launceston, New Zealand, Dunedin, Melbourne, Adelaide, Perth and Fremantle	Coblenz	Saturday, 24th, 9.00 A.M.

LETTERS BY MAIL.—The Post Office declines all responsibility for unregistered letters containing bank notes or jewellery, and where Registration has been neglected WILL MAKE NO INQUIRY into alleged losses of such (Postal Guide 121).  
Mails for CANTON, WUCHOW and SAMSHUI will be closed on week-days at 7.15 a.m. and at 6 p.m. until further notice.  
A Mail for MACAO is despatched per a.s. Sut An on week-days at 7.15 a.m., and at 1.15 p.m. On Sundays the mail for MACAO is closed at 8 a.m.

## COMMERCIAL.

### CLOSING QUOTATIONS.

February 6th.	
ON LONDON.—	
Telegraphic Transfer	111 1/2
Bank Bills, on demand	111 1/2
Bank Bills, at 30 days' sight	111 1/2
Bank Bills, at 4 months' sight	111 1/2
Credita, at 4 months' sight	111 1/2
Documentary Bills at 4 months' sight	111 1/2
ON PARIS.—	
Bank Bills, on demand	247 1/2
Credita, at 4 months' sight	252
ON GERMANY.—	
On demand	201
ON NEW YORK.—	
Bank Bills, on demand	47 1/2
Credita, at 60 days' sight	48 1/2
ON BOMBAY.—	
Telegraphic Transfer	145 1/2
Bank, on demand	145 1/2
ON CALCUTTA.—	
Telegraphic Transfer	145 1/2
Bank, on demand	145 1/2
ON SHANGHAI.—	
Bank, at sight	72 1/2
Private, 30 days' sight	73 1/2
ON YOKOHAMA.—	
On demand	83 1/2
ON MANILA.—	
On demand—Pesos—	95 1/2
ON SINGAPORE.—	
On demand	83 1/2
ON BATAVIA.—	
On demand	117 1/2
ON HAIPHONG.—	
On demand	4 p.m.
ON SAIGON.—	
On demand	par
ON BANGKOK.—	
On demand	78 1/2
SOVEREIGNS, Bank's Buying Rate	\$10.20
GOLD LEAF, 100 fine, per tola	\$53.70
BAR SILVER, per oz.	26 1/2
SUBSIDIARY COINS.	
Chinese, 20 cents pieces	\$7.00 discount
Chinese, 10 " "	\$7.25 " "
Hongkong, 20 " "	\$7.41 " "
Hongkong, 10 " "	\$7.32 " "

## SHARE LIST.—QUOTATIONS. HONGKONG, FEBRUARY 6th, 1912.

STOCKS.	NO. OF SHARES.	VALU.	PAID UP.	QUOTATIONS CASE.
BANKS.—				
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	\$875, sellers
China Borneo Company, Limited	60,000	\$12	all	\$101, buyers
China Light and Power Company, Limited	50,000	\$5	all	\$1, buyers
China Provident, Loan & Mortgage Co., Ltd.	200,000	\$10	all	\$8
CORPORATIONS.—				
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	all	Tls. 82
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	all	\$9 1/2
International Cotton Manufacturing Co., Ltd.	10,000	Tls. 75	all	Tls. 49
Loon-King-Mow C. Spinning & Weaving Co., Ltd.	8,000	Tls. 100	all	Tls. 49
Soy Chee Cotton Spinning Co., Limited	20,000	Tls. 50	all	Tls. 28
Dairy Farm Company, Limited	40,000	\$7 1/2	all	\$20, buyers
DOCKS AND WHARVES.—				
Hongkong & Kowloon Wharf & G. Co., Ltd.	60,000	\$50	all	\$53, buyers
Hongkong & Whampoa Dock Co., Ltd.	50,000	\$5 1/2	all	\$45, buyers
New Amoy Dock Co., Limited	10,000	\$6 1/2	all	\$8
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	all	Tls. 58
Shanghai & Hongkong Wharf Co., Ltd.	36,000	Tls. 100	all	Tls. 95
Green Island Cement Co., Limited	400,000	\$10	all	\$3.90, sellers
Hongkong & China Gas Co., Limited	7,000	\$10	all	\$2.0
Hongkong Electric Co., Limited	60,000	\$10	all	\$21
Hongkong Hotel Company, Limited	12,000	\$50 1/2	all	\$114
Manila Metropole Hotel Limited	8,000	\$4	all	\$72
Hongkong Ice Company, Limited	15,000	Pa. 10	all	P9, sellers
Hongkong Rope Manufacturing Co., Limited	50,000	\$25	all	\$207 1/2, sellers
Hongkong & South China Steam Fisheries Co., Ltd.	60,000	\$10	all	\$18, sellers
INSURANCES.—				
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$195, sales
China Fire Insurance Co., Limited	20,000	\$100	\$20	\$131
China Traders Insurance Co., Limited	24,000	\$83.33	\$45	\$105
Hongkong Fire Insurance Co., Limited	8,000	\$250	\$50	\$361, sellers
North China Insurance Co., Limited	10,000	\$15	\$5	Tls. 150
Union Insurance Society, Limited	12,400	\$250	\$100	\$350, sales
Yangtze Insurance Association, Limited	12,000	\$100	\$50	\$212 1/2, Ex 73
LANDS AND BUILDINGS.—				
Hongkong Land Investment Agency Co., Ltd.	50,000	\$100	all	\$98
Humphreys' Estate and Finance Co., Ltd.	150,000	\$10	all	\$64, sellers
Kowloon Land and Building Co., Ltd.	6,000	\$50	\$5	\$32 1/2, div.
Shanghai Land Investment Co., Limited	78,000	Tls. 50	all	Tls. 97
West Point Building Co., Limited	12,500	\$50	all	\$49
Maatschappij tot Mijn- en Bosch- en Landbouw exploitatie in Langkat	25,000	Gds. 10	all	Tls. 77 1/2, sales
MINING.—				
Société Française des Charbonnages du Tonkin	15,000	Fcs. 250	all	\$695
Bamb Australian Gold Mining Co., Ltd.	200,000	\$1	all	\$34
Peak Tramways Co., Limited	25,000	\$10	all	\$113
Philippine Co., Limited	50,000	\$10	\$1	\$110
REFINERIES.—				
China Sugar Refining Co., Limited	75,000	\$10	all	\$5, buyers
Luon Sugar Refining Co., Limited	20,000	\$100	all	\$110
STEAMSHIP COMPANIES.—				
China & Malacca Steamship Co., Ltd.	30,000	\$25	all	\$103, sellers
Douglas Steamship Co., Limited	20,000	\$50	all	\$21
Hongkong, Canton & Macao S.S. Co., Ltd.	80,000	\$15	all	\$26 1/2
Indo-China Steam Navigation Co., Ltd.	60,000 pref.	\$5	all	\$62 1/2, L'don.
Shell Transport & Trading Co., Limited	60,000 def.	\$1	all	\$515
Star Ferry Company, Limited	2,500,000	\$1	all	\$5 1/2, buyers
South China Morning Post, Limited	10,000	\$10	all	\$17
Steam Laundry Company, Limited	10,000	\$10	all	\$22 1/2
STORES AND DISPENSARIES.—				
Campbell, Moore & Co., Limited	1,200	\$10	all	\$20, buyers
Wm. Powell, Limited	15,000	\$7	all	\$4
Watkins, Limited	10,000	\$10	all	\$4
A. S. Watson & Co., Limited	90,000	\$10	all	\$44
Weismann, Limited	3,000	\$10	all	\$124, buyers
Gande Price & Co., Ltd.	50,000	\$10	all	\$12, buyers
United Asbestos Oriental Agency, Limited	9,900 ordy.	\$10	\$1	\$10
Union Waterboat Co., Limited	100 shares	\$10	all	\$300
RUSSIAN.—				
Para Rubber in London	47 per lb., sellers			
Loans.	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1886	Tls. 767,200	Tls. 250	7% p. annum	Par.
VERNON & SYMTH, Share Brokers.				
TO-DAY				
2.15 P.M.—Meeting of the Licensing Board in the Council Chamber.				
TO-NIGHT				
9 P.M.—Shakespearean Plays at the Theatre Royal—"Sweet Nell of old Drury."				
FORTHCOMING EVENTS.				
Friday, 16th Feb.—Ordinary Annual General Meeting of Humphreys' Estate & Finance Co., Ltd., at Hongkong Hotel, 11.30 A.M.				
Saturday, 17th Feb.—Ordinary Half-Yearly Meeting of Hongkong & Shanghai Banking Corporation, at the City Hall, Noon.				
Friday and Saturday, 1st and 2nd March.—Flower and Vegetable Show of Hongkong Horticultural Society at Vacant Ground opposite Hongkong Club.				

## THE CIGARETTES OF DISTINCTION

**Bouton Rouge**  
and **Felucca**



A LUXURY TO  
THE MAN  
OF TASTE

IN 50's & 100's  
HERMETICALLY SEALED BOXES  
AT \$4.20 AND \$2.80  
PER 100  
FROM ALL TOBACCONISTS.



## PETER'S MILK-CHOCOLATE



HE: Well! Have you seen any Peter's Milk Chocolate yet?  
SHE: Yes; there's lots of it at WATSON'S and WEISMANN'S.

## THE MOST POPULAR BRAND OF HOME BOTTLED GUINNESS STOUT

on the Market.  
J.B. HALL & CO



This famous brand of Stout is recognised by all Connoisseurs as a Standard of Quality and Purity.  
SOLE AGENTS—  
**GANDE, PRICE & CO., LTD.,**  
WINE MERCHANTS,  
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Telephone No. 135.



"Say, old chap, help me on, I'm full up! I see ten lamps on that table, and there's only one, I know."  
"Not a bit, sir. That's an 'OSRAM'—gives the light of ten—cost of one—they tell me."

BOUND VOLUMES of the HONGKONG WEEKLY PRESS, JANUARY to JUNE, 1911. With Index. Price \$7.50.  
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